

## BlackRock Bond Income Portfolio

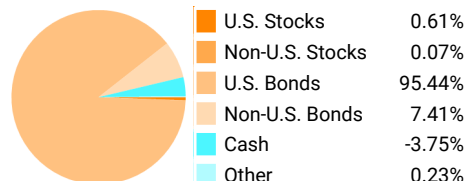

**Brighthouse**  
FINANCIAL

## Investment Objective

Seeks a competitive total return primarily from investing in fixed-income securities.

## Portfolio Composition

## Asset Types (12/31/24)



## Top 20 Holdings (12/31/24)

2YR T-NOTE MAR25	7.25%
5YR T NOTE MAR25	6.94%
Fixed Income Clearing Corp Repo	4.21%
3-Mon SOFR SEP25	4.13%
Federal National Mortgage Association	3.02%
US T BONDS MAR25	2.00%
10YR UL TN MAR25	1.75%
Federal National Mortgage Association	1.38%
USA (Govt) 2.75% 15-AUG-2032	1.24%
10Y TNotes MAR25	1.04%
USA (Govt) 1.875% 31-DEC-2029	0.83%
USA (Govt) 15-AUG-2031	0.79%
USA (Govt) 4.875% 31-OCT-2028	0.77%
USA (Govt) 1.625% 30-NOV-2026	0.76%
USA (Govt) 3.625% 31-MAY-2028	0.74%
European Union 3% 04-MAR-2053	0.73%
Federal National Mortgage Association	0.72%
USA (Govt) 3.75% 31-DEC-2028	0.65%
Govt National Mortgage Association 2	0.63%
USA (Govt) .5% 31-AUG-2027	0.61%

Top 20 Holdings As Percentage of Total:	40.19%
Total Number of Stock Holdings	38
Total Number of Bond Holdings	2313
Annual Turnover Ratio	195%

Bond Sectors<sup>†</sup> (12/31/24)

<b>U.S. Government</b>	<b>24.42%</b>
U.S. Treasury	24.42%
U.S. Agency	0.00%
Other Government	0.00%
<b>Corporate</b>	<b>22.78%</b>
Corporate (Non-Convertible)	22.78%
Convertible Bonds	0.00%
<b>Mortgage and Asset-Backed</b>	<b>42.26%</b>
Agency Mortgage-Backed	28.55%
Asset Backed	1.89%
Collateralized Mortgage Obligation	4.06%
Other Mortgage	7.76%
<b>Other</b>	<b>10.54%</b>
Cash/Money Markets	-3.75%
Foreign Debt	3.00%
Preferred Stock	0.00%
Foreign US\$ Denominated Securities	3.44%
Other	7.85%
<b>Total</b>	<b>100.00%</b>

<sup>†</sup> Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## Credit Quality Breakdown (12/31/24)

AAA	8.74%
AA	55.87%
A	8.98%
BBB	15.97%
BB	2.30%
B	1.18%
Below B	3.14%
Not Rated	7.12%
Short-Term Cash/Obligations	-3.75%
Foreign Currencies	0.00%
Other	0.44%

## General Information

**Lipper Classification:** Core Bond Funds  
**Broad Classification:** Intmdt Investment Grade Corporate Bond  
**Inception Date:** 05/01/01  
**Fund of Funds:** No  
**Share Price:** \$87.82  
**Total Assets (\$M):** \$2,607.02  
**Advisor:** Brighthouse Investment Advisers LLC  
**Subadvisor:** BlackRock Advisors LLC

## Managers

Rick Rieder, Since 09/10  
 David Rogal, Since 01/17  
 Chi Chen, Since 10/22

## Risk Statistics (12/31/24)

	Fund	Peer	Bmrk*
<b>Alpha (%)</b>	-0.03	0.00	N/A
<b>Beta</b>	1.05	0.99	N/A
<b>R<sup>2</sup> (%)</b>	0.99	0.98	N/A
<b>Sharpe Ratio</b>	-0.84	-0.78	-0.83
<b>Std Deviation (%)</b>	8.25	7.84	7.83

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

Measured against the Bloomberg U.S. Aggregate Index. \*Source: Wilshire Compass

## Portfolio Statistics (12/31/24)

	Fund	Peer	Bmrk*
<b>Avg Duration (yrs)</b>	6.41	5.73	N/A
<b>Effective Maturity (yrs)</b>	8.96	13.00	N/A
<b>Avg Credit Quality</b>	AA	A	N/A
<b>Avg Coupon (%)</b>	4.26	3.94	N/A
<b>Yield-to-Maturity (%)</b>	5.82	5.03	N/A

Benchmark for this fund is Bloomberg U.S. Aggregate Index. \*Source: Wilshire Compass

## About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. The principal of government bonds is guaranteed only at maturity. They can decline in value at any time prior to maturity.

Glossary of Terms

**Alpha** Measures the portion of a fund's return that is unrelated to movements in the benchmark. It is calculated over the most recent 36 months of data.

**Beta** Measures the degree to which a fund's return is affected by movements in the market, represented by the fund's benchmark index. The market is represented as 1.0, so a fund with a beta of 2.0 means that the fund's price moves twice as much as the market, plus or minus the fund's alpha.

**Sharpe Ratio** The ratio of a fund's excess returns to its standard deviation. Measured over a 36-month period.

**Coupon** The stated interest rate of a bond, typically paid every six months. A \$1,000 bond with a coupon of 6% will pay \$60 in interest annually. The coupon may or may not represent the actual expected return on the bond.

**Duration** Measures the price responsiveness of interest-sensitive assets to changes in the market interest rates, as reported by the fund, stated in years. Funds with a higher average duration typically experience greater price changes when interest rates change.

**Maturity** The average number of years to maturity of the bonds in a fund. Credit Quality Measure of a bond's or bond portfolio's credit worthiness, based on risk of default, as determined by independent ratings agencies.

**R-Squared** Measures the proportion of a fund's performance that is related to its benchmark index. For example, a large-cap equity fund with an R<sup>2</sup> of 86 that is benchmarked to the S&P 500 Index indicates that 86% of the fund's historical behavior can be attributed to movements in the S&P 500.

**Standard Deviation** Measures the historical volatility of a fund. Funds with higher standard deviation are generally considered to be riskier.

**Yield-to-Maturity (YTM)** reflects the internal annual rate of return an investor would realize by purchasing a bond, holding it to maturity, and reinvesting all coupon interest received at the same YTM.

Disclosures

Investment performance is not guaranteed. Past performance is no guarantee of future results.

This material must be preceded or accompanied by a prospectus for the variable annuity or variable life insurance product issued by Brighthouse Life Insurance Company, New England Life Insurance Company and, in New York only, by Brighthouse Life Insurance Company of NY. The contract prospectus contains information about the contract's features, risks, charges, and expenses. Investors should consider the investment objectives, risks, charges, and expenses of the investment company carefully before investing. The investment objectives, risks, and policies of the investment options, as well as other information about the investment options, are described in their respective prospectuses. Prospectuses and complete details about the contract are available from a financial professional and should be read carefully before investing. Please refer to the contract prospectus for more complete details regarding the living and death benefits.

Variable annuities and variable life insurance products are long-term investments designed for retirement purposes. Variable annuities issued by Brighthouse Life Insurance Company, New England Life Insurance Company and, in New York only, by Brighthouse Life Insurance Company of NY, have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. There is no guarantee that any of the variable investment options in this product will meet their stated goals or objectives. The account value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional protection benefit rider is elected. All contract and rider guarantees, including optional benefits and annuity payout rates, are subject to the claims-paying ability and financial strength of Brighthouse Financial. Please contact your financial professional for complete details.

The Bloomberg USAgg Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and CMBS (agency and non-agency). (Future Ticker: I00001US)

For more information, visit [www.BrighthouseFinancial.com](http://www.BrighthouseFinancial.com).

The investment objectives and policies of the portfolios may be similar to those of other portfolios managed by the same investment advisor. No representation is made and there can be no assurance given, that the portfolios' investment results will be comparable to the investment results of any other portfolio, including other portfolios with the same advisor or manager. The portfolios' investment results will be comparable to the investment results of any other portfolio, including other portfolio with the same advisor or manager. The portfolios' investment results may be expected to differ, and may be higher or lower than the investment results of such other portfolios. Differences in portfolio size, investments held, contract and portfolio expenses, and other factors are all expected to contribute to the differences in performance.

Variable annuities and variable life insurance are issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, New England Life Insurance Company, Boston, MA 02110, and, in New York only, by Brighthouse Life Insurance Company of NY, New York, NY 10017("Brighthouse Financial"). Variable products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies.

Portions of the fund information contained herein is supplied by Lipper, A Thomson Reuters Company, subject to the following: Copyright 2018 © Thomson Reuters. All rights reserved. Lipper shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.

Fund report published by Wilshire Associates Incorporated. This material is intended for informational purposes only and should not be construed as legal, accounting, tax, investment, or other professional advice. Information contained herein that has been obtained from third party sources is believed to be reliable, but has not been verified. Wilshire gives no representations or warranties as to the accuracy of such information, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information and for results obtained from its use.